

021 - 2005 REFUNDING RECOVERY BONDS

Operational Summary

Description:

To make timely debt service payments on the outstanding 2005 Refunding Recovery Bonds.

In August 2005, the County issued the Refunding Recovery Bonds, 2005 Series A, in the amount of \$146,005,000 and, together with monies from the Debt Prepayment Fund 14V, refunded and defeased the outstanding Refunding Recovery Bonds, 1995 Series A.

At a Glance:

Total FY 2005-2006 Actual Expenditure + Encumbrance:	175,010,983
Total Final FY 2006-2007	18,427,700
Percent of County General Fund:	0.626887%
Total Employees:	0.00

Strategic Goals:

- Make timely debt service payments on the outstanding 2005 Refunding Recovery Bonds.

FY 2005-06 Key Project Accomplishments:

- Refunded the outstanding Refunding Recovery Bonds, 1995 Series A, in August 2005.

Budget Summary

Plan for Support of the County's Strategic Priorities:

Continue to make timely debt service payments.

Final Budget History:

Sources and Uses	FY 2004-2005	FY 2005-2006	FY 2005-2006	FY 2006-2007	Change from FY 2005-2006	
	Actual Exp/Rev	Budget As of 6/30/06	Actual Exp/Rev ⁽¹⁾ As of 6/30/06	Final Budget	Actual Amount	Percent
Total Revenues	0	155,346,850	155,650,646	300,000	(155,350,646)	-99.81
Total Requirements	0	175,073,459	175,010,984	18,427,700	(156,583,284)	-89.47
Net County Cost	0	19,726,609	19,360,338	18,127,700	(1,232,638)	-6.37

(1) Amounts include prior year expenditure and exclude current year encumbrance. Therefore, the totals listed above may not match Total FY 2005-06 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: 2005 Refunding Recovery Bonds in the Appendix on page A34

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Summary of Final Budget by Revenue and Expense Category:

Revenues/Appropriations	FY 2004-2005		FY 2005-2006		FY 2005-2006		FY 2006-2007		Change from FY 2005-2006	
	Actual Exp/Rev		Budget		Actual Exp/Rev ⁽¹⁾		Final Budget		Actual	
			As of 6/30/06		As of 6/30/06				Amount	Percent
Revenue from Use of Money and Property	\$	0	\$	0	\$	303,794	\$	300,000	\$	(3,794) -1.25%
Other Financing Sources		0		155,346,850		155,346,852		0		(155,346,852) -100.00
Total Revenues		0		155,346,850		155,650,646		300,000		(155,350,646) -99.81
Services & Supplies		0		62,473		0		0		0 0.00
Other Charges		0		20,773,250		20,773,248		18,427,700		(2,345,548) -11.29
Other Financing Uses		0		154,237,736		154,237,736		0		(154,237,736) -100.00
Total Requirements		0		175,073,459		175,010,984		18,427,700		(156,583,284) -89.47
Net County Cost	\$	0	\$	19,726,609	\$	19,360,338	\$	18,127,700	\$	(1,232,638) -6.37%

(1) Amounts include prior year expenditure and exclude current year encumbrance. Therefore, the totals listed above may not match Total FY 2005-06 Actual Expenditure + Encumbrance included in the "At a Glance" section.